

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

TANG KHEOK HWA ROSEMARY d/b/a
R M MARTIN SUPPLIES AND SERVICES,

Plaintiff,

- against -

JALDHI OVERSEAS PTE. LTD.,

Defendant.

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**STIPULATION AND ORDER PERMITTING THE PLAINTIFF TO AMEND
ITS COMPLAINT, DIRECTING THE CLERK OF THE COURT TO ISSUE A
NEW PROCESS OF ATTACHMENT AND GARNISHMENT AND DIRECTING
THE GARNISHEE, J.P. MORGAN CHASE BANK, TO RELEASE FUNDS
PREVIOUSLY ATTACHED AND ONLY RESTRAIN THE SUM OF \$426,784.69**

WHEREAS, the Plaintiff TANG KHEOK HWA ROSEMARY d/b/a R M
MARTIN SUPPLIES AND SERVICES (hereinafter "RM MARTIN"), initiated this action
with the filing of a Verified Complaint on August 24, 2007;

WHEREAS, the Verified Complaint filed herein alleged that the Defendant
JALDHI OVERSEAS PTE. LTD. (hereinafter "JALDHI") was in breach of a maritime
contract and the Plaintiff RM MARTIN sought damages as follows: \$624,334.73 on the
principal claim; \$99,831.12 for interest to be earned over the next 3 years; \$125,000.00 as
estimated attorney's fees; and \$35,000.00 in estimated litigation costs to prosecute the
breach of maritime contract claim in Singapore;

WHEREAS, as prayed for in the Verified Complaint filed by RM Martin, the
Court issued a Process of Maritime Attachment and Garnishment on August 27, 2007 that
was effective against the property of Defendant JALDHI OVERSEAS PTE. LTD.
(hereinafter "JALDHI") that could be found in the Southern District of New York up to
the amount of \$884,165.85;

WHEREAS, the Plaintiff RM MARTIN subsequently amended its claim, Plaintiff requested a second Order for Process of Maritime Attachment in the reduced amount of \$799,969.81 and the Court issued a second Process of Attachment authorizing the restraint of the Defendant Jaldhi's funds in the amount of \$799,969.81 on September 7, 2007

WHEREAS, an Electronic Funds Transfer in the amount of \$799,969.81 was restrained by Garnishee, J.P. Morgan Chase Bank, pursuant to the Process of Maritime Attachment and Garnishment issued in this matter;

WHEREAS, subsequent to the restraint of \$799,969.81 by J.P. Morgan Chase Bank, the Plaintiff RM MARTIN against requested a further reduced Process of Maritime Attachment so as to restrain only the sum of \$682,636.88;

WHEREAS, Garnishee, J.P. Morgan Chase Bank, released the sum of \$72,589.05 and the garnishee, J.P. Morgan Chase Bank, continues to restrain the sum of \$682,636.88;

WHEREAS, the Defendant JALDHI entered a restricted appearance on September 18, 2007 to lay claim to all funds restrained in accordance with the Process of Maritime Attachment and Garnishment and to defend the alleged maritime and admiralty claim set forth in the Verified Complaint dated August 24, 2007;

WHEREAS, on November 23, 2007, the Plaintiff, RM MARTIN, filed an application in the High Court of the Republic of Singapore to further reduce is principal claim against the Defendant JALDHI to the principal amount of \$230,006.63 for breach of the underlying maritime contract that was basis of the instant action filed here in New York;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the parties hereto, that:

The Plaintiff RM MARTIN be permitted to amend its Verified Complaint, in accordance with F.R.C.P. 15 (a)(2), to reflect Plaintiff's reduced request for security in the amount of \$230,006.63;

The Clerk of the Court shall issue a further Process of Maritime Attachment and Garnishment in this matter to reflect the fact that Plaintiff RM MARTIN's claim is as follows: \$230,006.63 on the principal claim; \$36,778.06 for interest to be earned over the next 3 years; \$125,000.00 as estimated attorney's fees; and \$35,000.00 in estimated litigation costs to prosecute the breach of maritime contract claim in Singapore for a total claim in the amount of: \$426,784.69;

The Court shall direct the Garnishee, J.P. Morgan Chase, to release the remaining amount being restrained, i.e. \$255,852.19, as per the direction of counsel for the Defendant, JALDHI.

CHALOS O'CONNOR & DUFFY
Attorneys for Defendant,
JALDHI OVERSEAS PTE. LTD.

By: 

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**NOW, THE COURT HAVING REVIEWED THE STIPULATION AND
AGREEMENT OF THE PARTIES, IT IS HEREBY ORDERED:**

The Plaintiff RM MARTIN is granted leave of Court to amend its Verified Complaint, in accordance with F.R.C.P. 15 (a)(2), to reflect Plaintiff's reduced request for security;

The Clerk of the Court shall issue a further Process of Maritime Attachment and Garnishment in this matter to reflect the fact that Plaintiff RM MARTIN's claim for breach of the alleged maritime contract is as follows: \$230,006.63 on the principal claim; \$36,778.06 for interest to be earned over the next 3 years; \$125,000.00 as estimated attorney's fees; and \$35,000.00 in estimated litigation costs to prosecute the breach of maritime contract claim in Singapore for a total claim in the amount of: \$426,784.69 and that the further Process of Maritime Attachment and Garnishment shall permit the Plaintiff, RM MARTIN, to restrain the Defendant JALDHI's property only in the amount of \$255,852.19;

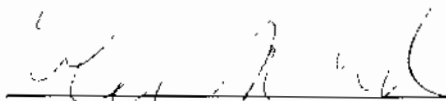
The Garnishee, J.P. Morgan Chase, is directed to release the remaining funds being restrained, i.e. \$255,852.19, and to wire transfer those funds to the IOLA account of counsel for the Defendant JALDHI, whose details are:

State Bank of Long Island
960 Port Washington Blvd.
Port Washington, NY 11050
ABA 021401617

Chalos, O'Connor & Duffy
IOLA Account: 1517007976

Dated: December 6, 2007

SO ORDERED:



**Hon. Colleen McMahon,
United States District Judge**

4 12-6-07